

ORBCOMM Inc.
Form 4
December 19, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stolte John J Jr

(Last) (First) (Middle)

C/O ORBCOMM INC., 395 W
PASSAIC STREET, SUITE 325

(Street)

ROCHELLE PARK, NJ 07662

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORBCOMM Inc. [ORBC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/17/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Technology & Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					50,687	D	
Restricted Stock Unit (Performance Vested) ⁽¹⁾	12/17/2014		A	7,000 A \$ 0	7,000	D	
Restricted Stock Unit (Performance Vested) ⁽²⁾					7,000	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 6.6	12/17/2014		A		23,000		(3)	(3)	Common Stock	23,000 (3)
Performance Right (Performance Unit Award)	(4)	12/17/2014		A		0 (4)		(4)	(4)	Common Stock	(4)
Stock Appreciation Right	\$ 5.92							(5)	(5)	Common Stock	23,000 (5)
Stock Appreciation Right	\$ 4.96							(6)	(6)	Common Stock	150,000 (6)
Stock Appreciation Right	\$ 2.46							(7)	(7)	Common Stock	75,000 (7)
Stock Appreciation Right	\$ 2.46							(8)	(8)	Common Stock	15,825 (8)
Stock Appreciation Right	\$ 3.65							(9)	(9)	Common Stock	38,750 (9)
Stock Appreciation Right	\$ 2.74							(10)	(10)	Common Stock	50,000 (10)
Stock Appreciation Right	\$ 3.53							(11)	(11)	Common Stock	40,000 (11)

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December 31, 2008 and 60,000 of the TV SAR awards became fully vested on each of December 31, 2009 and December 31, 2010. The TV SAR awards expire on March 31, 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.

- (7) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. 25,000 of the TV SAR awards vested on each of December 31, 2010, December 31, 2011 and December 31, 2012. The TV SAR awards expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.

- (8) Each Performance Vested Stock Appreciation Right ("PV SAR") represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR to the date of exercise of the PV SAR. The PV SAR awards vested based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2010. The PV SARs expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.

- (9) Each PV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR to the date of exercise of the PV SAR. One half of the 50,000 PV SAR awards originally granted vested based on the achievement by the employee and/or the Company of certain performance targets for each of the fiscal years 2011 and 2012. The PV SARs expire on March 2, 2021 and have an exercise price of \$3.65 per share, the closing price of the common stock on the grant date. In March 2012, 13,750 PV SARs vested based on achievement of certain 2011 performance targets and 11,250 PV SARs lapsed unvested.

- (10) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. The TV SAR awards vested on December 31, 2011. The TV SAR awards expire on October 26, 2021 and have an exercise price of \$2.74 per share, the closing price of the common stock on the grant date.

- (11) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2014. The TV SAR awards expire on October 24, 2022 and have an exercise price of \$3.53 per share, the closing price of the common stock on the grant date.

- (12) The 2013 PUA represents the right to receive up to 45% of the reporting person's 2013 base salary, in cash, common stock or a combination of both, as determined by the Committee. The 2013 PUA is allocated in 3 equal amounts (15% of 2013 base salary) to each of 2013, 2014 and 2015 and will vest and be payable only if the stock price reaches specified price targets as of 12/31 of each year and the reporting person is employed by the Company as of the vesting and payment date. No portion of the 2013 PUA will vest if the threshold stock price is not reached for that year. If the stock price is above the threshold level for that year, the amount of the 2013 PUA that will vest and be payable will increase up to the maximum portion of the 2013 PUA allocated to that year. The market price of the Company's common stock as of 12/31 of each year will be based on average daily closing prices of the common stock for the 20 trading days immediately prior to 12/31.

- (13) The 2014 PUA represents the right to receive up to 45% of the reporting person's 2014 base salary, in cash, common stock or a combination of both, as determined by the Committee. The 2014 PUA is allocated in 3 equal amounts (15% of 2014 base salary) to each of 2014, 2015 and 2016 and will vest and be payable only if the stock price reaches specified price targets as of 12/31 of each year and the reporting person is employed by the Company as of the vesting and payment date. No portion of the 2014 PUA will vest if the threshold stock price is not reached for that year. If the stock price is above the threshold level for that year, the amount of the 2014 PUA that will vest and be payable will increase up to the maximum portion of the 2014 PUA allocated to that year. The market price of the Company's common stock as of 12/31 of each year will be based on average daily closing prices of the common stock for the 20 trading days immediately prior to 12/31.

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